

SERFF Tracking Number:	ICCI-126014528	State:	Arkansas
Filing Company:	Standard Security Life Insurance Company of New York	State Tracking Number:	43401
Company Tracking Number:	AF001C-AR (2/09)		
TOI:	H21 Health - Other	Sub-TOI:	H21.000 Health - Other
Product Name:	Assumption Certificates		
Project Name/Number:	/		

Filing at a Glance

Company: Standard Security Life Insurance Company of New York

Product Name: Assumption Certificates

TOI: H21 Health - Other

Sub-TOI: H21.000 Health - Other

Filing Type: Form

SERFF Tr Num: ICCI-126014528

SERFF Status: Closed-Approved-Closed

Co Tr Num: AF001C-AR (2/09)

Author: Ann Collins

Date Submitted: 09/03/2009

State: Arkansas

State Tr Num: 43401

State Status: Approved-Closed

Reviewer(s): Rosalind Minor

Disposition Date: 09/22/2009

Disposition Status: Approved-Closed

Implementation Date:

Implementation Date Requested:

State Filing Description:

General Information

Project Name:

Project Number:

Requested Filing Mode:

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 09/22/2009

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type:

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 09/22/2009

Created By: Ann Collins

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Ann Collins

Filing Description:

See Cover letter

Company and Contact

Filing Contact Information

Ann Collins, Authorized Representative

3925 East State Street, Suite 200

Rockford, IL 61108

Anncollins@inscompliance.com

815-316-6715 [Phone]

815-986-2355 [FAX]

SERFF Tracking Number: ICCI-126014528 State: Arkansas
Filing Company: Standard Security Life Insurance Company of New York State Tracking Number: 43401
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TOI: H21 Health - Other Sub-TOI: H21.000 Health - Other
Product Name: Assumption Certificates
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Filing Company Information

(This filing was made by a third party - insurancecomplianceconsultantsinc)

Standard Security Life Insurance Company of New York CoCode: 69078 State of Domicile: New York
485 Madison Avenue, 14th Floor Group Code: Company Type:
New York, NY 10022 Group Name: State ID Number:
(212) 355-4141 ext. [Phone] FEIN Number: 13-5679267

Filing Fees

Fee Required? Yes
Fee Amount: \$40.00
Retaliatory? No
Fee Explanation: \$20 per form
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Standard Security Life Insurance Company of New York	\$40.00	09/03/2009	30322125

SERFF Tracking Number:	ICCI-126014528	State:	Arkansas
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TOI:	H21 Health - Other	Sub-TOI:	H21.000 Health - Other
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Rosalind Minor	09/22/2009	09/22/2009

<i>SERFF Tracking Number:</i>	<i>ICCI-126014528</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Standard Security Life Insurance Company of</i>	<i>State Tracking Number:</i>	<i>43401</i>
	<i>New York</i>		
<i>Company Tracking Number:</i>	<i>AF001C-AR (2/09)</i>		
<i>TOI:</i>	<i>H21 Health - Other</i>	<i>Sub-TOI:</i>	<i>H21.000 Health - Other</i>
<i>Product Name:</i>	<i>Assumption Certificates</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Disposition

Disposition Date: 09/22/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ICCI-126014528 State: Arkansas

Filing Company: Standard Security Life Insurance Company of New York State Tracking Number: 43401

Company Tracking Number: AF001C-AR (2/09)

TOI: H21 Health - Other Sub-TOI: H21.000 Health - Other

Product Name: Assumption Certificates

Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	Approved-Closed	Yes
Supporting Document	Application	Approved-Closed	Yes
Supporting Document	Health - Actuarial Justification	Approved-Closed	Yes
Supporting Document	Outline of Coverage	Approved-Closed	Yes
Supporting Document	SSL Authorization Letter	Approved-Closed	Yes
Supporting Document	Approval Letters	Approved-Closed	Yes
Supporting Document	Cover letter	Approved-Closed	Yes
Form	Assumption Certificate	Approved-Closed	Yes
Form	Assumption Certificate	Approved-Closed	Yes

SERFF Tracking Number: ICCI-126014528 State: Arkansas

Filing Company: Standard Security Life Insurance Company of New York State Tracking Number: 43401

Company Tracking Number: AF001C-AR (2/09)

TOI: H21 Health - Other Sub-TOI: H21.000 Health - Other

Product Name: Assumption Certificates

Project Name/Number: /

Form Schedule

Lead Form Number: AF001C (2/09)

Schedule Item	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Approved-Closed 09/22/2009	AF001C-AR (2/09)	Certificate	Assumption Amendmen Certificate t, Insert Page, Endorseme nt or Rider	Initial			Form Number AF001C-AR (2-09).pdf
Approved-Closed 09/22/2009	AF001C-AR (2/09)	Certificate	Assumption Amendmen Certificate t, Insert Page, Endorseme nt or Rider	Initial			Form Number AF001D-AR (2-09).pdf

**STANDARD SECURITY LIFE INSURANCE COMPANY
OF NEW YORK**

485 Madison Avenue
New York, New York 10022

Policyholder: []

Policy Number: []

Effective Date of Assumption: [date]
12:01 a.m.

CERTIFICATE OF ASSUMPTION

This will certify that Standard Security Life Insurance Company of New York (STANDARD SECURITY) does hereby assume all rights, liabilities and obligations under the policy of insurance under which your group insurance certificate was issued, such policy heretofore issued by Fidelity Security Life Insurance Company (FSL), 3130 Broadway, Kansas City, Missouri 64111.

This means that STANDARD SECURITY is substituted for FSL in all matters and documents relating to claims incurred on and after the Effective Date of Assumption, including the rights, liabilities and obligations originally held by FSL under the policy. STANDARD SECURITY will pay all policy benefits for claims incurred on and after the Effective Date of Assumption in strict accordance with the terms of the policy.

Your rights, liabilities and obligations remain in full force and effect; your rights and obligations run to, and your rights are enforceable against STANDARD SECURITY, and not FSL with respect to claims incurred on and after the Effective Date of Assumption. Claims incurred prior to the Effective Date of Assumption, whether or not reported by that date, remain the obligation of FSL.

All premiums due after the Effective Date of Assumption are to be paid to STANDARD SECURITY in accordance with the current method for such payment.

This Certificate of Assumption forms a part of your group insurance certificate. Please keep it with your group insurance documents.

If you have any further questions about this notice, you may contact Insurers Administrative Corporation, administrator for Standard Security.

Insurers Administrative Corporation
P.O. Box 37457
Phoenix, AZ 85069-7457
Toll Free Number: [866-272-8553]
Facsimile Number: [602-678-4247]

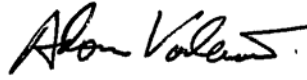
You may contact the Arkansas Insurance Department for further information regarding the financial condition of STANDARD SECURITY.

Arkansas Department of Insurance
1200 West Third Street
Little Rock, AR 72201-1904
(501)371-2640

IN WITNESS WHEREOF, this instrument has been signed on behalf of STANDARD SECURITY.

A handwritten signature in black ink, appearing to read "Rachel Lipari".

Rachel Lipari
President

A handwritten signature in black ink, appearing to read "Adam Vandervoort".

Adam Vandervoort
Secretary

**STANDARD SECURITY LIFE INSURANCE COMPANY
OF NEW YORK**

485 Madison Avenue
New York, New York 10022

Policyholder: [Multiple]

Policy Number: []

Date of Assumption: [effective date of Policy] [effective date of Certificate]
12:01 a.m.

CERTIFICATE OF ASSUMPTION

Any and all rights, liabilities and obligations of Fidelity Security Life Insurance Company with respect to insurance under the Policy have been assumed by Standard Security Life Insurance Company of New York.

This Certificate of Assumption forms a part of your group insurance certificate. Please keep it with your group insurance documents.

If you have any further questions about this notice, you may contact Insurers Administrative Corporation, administrator for Standard Security.

Insurers Administrative Corporation
P.O. Box 37457
Phoenix, AZ 85069-7457
Toll Free Number: [866-272-8553]
Facsimile Number: [602-678-4247]

You may contact the Arkansas Insurance Department for further information regarding the financial condition of STANDARD SECURITY.

Arkansas Department of Insurance
1200 West Third Street
Little Rock, AR 72201-1904
(501)371-2640

IN WITNESS WHEREOF, this instrument has been signed on behalf of STANDARD SECURITY LIFE INSURANCE COMPANY OF NEW YORK.



Rachel Lipari
President



Adam Vandervoort
Secretary

SERFF Tracking Number:	ICCI-126014528	State:	Arkansas
Filing Company:	Standard Security Life Insurance Company of New York	State Tracking Number:	43401
Company Tracking Number:	AF001C-AR (2/09)		
TOI:	H21 Health - Other	Sub-TOI:	H21.000 Health - Other
Product Name:	Assumption Certificates		
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Supporting Document Schedules

	Item Status:	Status
		Date:
Satisfied - Item: Flesch Certification	Approved-Closed	09/22/2009
Comments:		
Attachment:		
READ FSL-SSL.pdf		

	Item Status:	Status
		Date:
Bypassed - Item: Application	Approved-Closed	09/22/2009
Bypass Reason: Not applicable		
Comments:		

	Item Status:	Status
		Date:
Bypassed - Item: Health - Actuarial Justification	Approved-Closed	09/22/2009
Bypass Reason: This is a form filing only		
Comments:		

	Item Status:	Status
		Date:
Bypassed - Item: Outline of Coverage	Approved-Closed	09/22/2009
Bypass Reason: Not applicable		
Comments:		

	Item Status:	Status
		Date:
Satisfied - Item: SSL Authorization Letter	Approved-Closed	09/22/2009
Comments:		
Attachment:		
ICC Authorization letter SSL 2009.pdf		

SERFF Tracking Number:	ICCI-126014528	State:	Arkansas
Filing Company:	Standard Security Life Insurance Company of New York	State Tracking Number:	43401
Company Tracking Number:	AF001C-AR (2/09)		
TOI:	H21 Health - Other	Sub-TOI:	H21.000 Health - Other
Product Name:	Assumption Certificates		
Project Name/Number:	/		

	Item Status:	Status
Satisfied - Item:	Approval Letters	Approved-Closed
Comments:		09/22/2009
Attachments:		
8-14-09 - MO Assumption Approval letter SSL-FSL.pdf		
8-20-09 - New York Approval.pdf		

	Item Status:	Status
Satisfied - Item:	Cover letter	Approved-Closed
Comments:		09/22/2009
Attachment:		
Arkansas.pdf		

FLESCH READING EASE TEST CERTIFICATION{PRIVATE }

This is to certify that the forms listed below are in compliance with readability requirements of the Flesch Reading Ease Test, and the requirements of your state.

The Flesch Test was applied to the forms in their entirety, except that company name and address, form numbers, titles, captions, subcaptions, schedules, tables, defined words, and text required by law or regulation were excluded.

The Flesch Reading Ease scores are as follows:

FORM NUMBERS

FLESCH SCORE

A001C-AR (2/09)

49

A001D-AR (2/09)

54

STANDARD SECURITY LIFE INSURANCE COMPANY OF NEW YORK

A handwritten signature in cursive script, appearing to read 'Rachel Lipari'.

Rachel Lipari, President

Date: **September 3, 2009**



January 1, 2009

Mr. Brian Camling
President
Insurance Compliance Consultants, Inc.
3925 East State Street, Suite 200
Rockford, IL 61108

Dear Mr. Camling:

Please accept this letter as written confirmation that Insurance Compliance Consultants, Inc., has authority to file the attached form(s) or a state specific variation of it, and to act on behalf of Standard Security Life Insurance Company of New York regarding such filings, in all jurisdictions where this form(s) or a state specific variation of it is being filed. Standard Security may withdraw this authorization at any time, by giving notice to Insurance Compliance Consultants.

Sincerely,

A handwritten signature in cursive script, appearing to read "Rachel Lipari".

Rachel Lipari

Matt Blunt
Governor
State of Missouri



Department of Insurance
Financial Institutions
and Professional Registration
Linda Bohrer, Acting Director

INSURANCE COMPANY REGULATION

Via Facsimile (815) 316-6715/Original to Follow by U.S. Mail

August 14, 2009

**Ms. Ann Collins
Insurance Compliance Consultants, Inc.
3925 East State Street - Suite 200
Rockford, IL 61108**

Re: Standard Security Life Insurance Company of New York ("Standard Security") Assumption of Individual Market Major Medical Policies from Fidelity Security Life Insurance Company ("FSLIC")

Dear Ms. Collins:

The Missouri Department of Insurance, Financial Institutions and Professional Registration (the "Department") has completed its review of the above-referenced transaction whereby Standard Security, a New York domiciled life insurer, will assume the obligations associated with individual market major medical insurance policies issued by FSLIC, a Missouri domiciled insurer, through the Multiple Unit Security Trust II, a Mississippi Trust, and the National Consumers Awareness Association, a Missouri Association, pursuant to the terms of a Reinsurance and Assumption Agreement ("Assumption Agreement") dated as of March 1, 2009.

The business is to be assumed on an assumption reinsurance basis as that term is defined in section §375.1285(2) RSMo (1994) subject to all required regulatory and policyholder approvals in those jurisdictions where required. Concurrently with entering into the Assumption Agreement, the parties will also enter into a quota share reinsurance agreement, whereby Standard Security will reinsure the business on an indemnity reinsurance basis. Since this date the policies have been administered and serviced by Standard Security. Standard Security will continue to reinsure on an indemnity reinsurance basis and administer any policy it does not assume on an assumption reinsurance basis due to any valid policyholder rejection.

As of January 14, 2009, there were 2,907 total FSLIC primary insureds (69 in Missouri) with total annualized premium of \$19.2 million. The assumption of Missouri policyholder risks will become effective the first of the month following the Company's receipt of response forms indicating positive acceptance of the transfer or if no response is received, upon the expiration of the thirty-month notice period pursuant to §375.1290.3 RSMo (1994).

The assumption reinsurance transaction satisfies the requirements of Section 375.1280 to 375.1295 RSMo (1994) of Missouri's insurance laws in that the proposed assumption "is fair and reasonable to the policyholders of both companies ... does not lessen competition or restrain trade ... and the notice of transfer to be provided to the policyholders is fair, adequate and not misleading".

The assumption of said business will become effective as notification is sent and approval is received from the policyholders/certificateholders who currently reside in Missouri. Upon the mailing of the notice of transfer, response forms and financial data for both companies to the Missouri policyholder/certificateholders as specified in Section 375.1287 RSMo, please submit an affidavit, signed by an officer of Standard Security and/or FSLIC certifying that such documents were indeed sent. Such affidavit shall include the number of policyholders to which the documents were mailed, the dates of the notice and of the mailing. Pursuant to Section 375.1287.1(1), a notice of transfer shall also be sent to the transferring insurer's agents and brokers of record on the affected policies.

Regarding the policyholders' right to accept or reject the transfer, section 375.1290.2 RSMo (1994) states that the policyholders' payment of the next premium to the assuming company after the notice of transfer is received shall be deemed to indicate the policyholders' acceptance of the transfer provided the premium notice clearly states that payment of the premium to the assuming insurer constitutes acceptance of the transfer. Section 375.1290.2, however, also requires that the premium notice provide a method for the insured to pay the premium while reserving the right to reject the transfer.

Enclosed is a certified copy of the legal order granting the Department's approval of the transaction. The notice of transfer and certificate of assumption forms bearing the Department's stamp of approval are also enclosed. Should you need further assistance in this matter, please contact me at 573-526-2797.

Sincerely,

Frederick G. Heese, CFE, CPA
Chief Financial Examiner
Insurance Company Regulation
Missouri Department of Insurance, Financial Institutions
and Professional Regulation

By:



Laurie Picus, CPA, ARS
Reinsurance Examiner

cc: Cindy Monroe, Admissions Specialist
Lewis McLahn via facsimile 573-635-9004





**DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

Certified Copy

***I, John M. Huff, Director of the Department of Insurance, State of Missouri, do
hereby certify that the annexed pages are a true and correct copy of the
original.***

***Proposed Assumption Between
Fidelity Security Life Insurance Company***

and

Standard Security Life Insurance Company of New York

which said original is now on file in this department.

***IN WITNESS WHEREOF, I have hereunto set my hand and caused to
be affixed Seal of said Department. Done at my office in the City of
Jefferson, This 14th day of, August 2009.***

John M. Huff, Director

John M. Huff

AUG-14-2009 16:34

P.05/10

P.3



**DEPARTMENT OF INSURANCE, FINANCIAL
INSTITUTIONS AND PROFESSIONAL REGISTRATION**

P.O. Box 690, Jefferson City, Mo. 65102-0690

**In Re: Proposed Assumption between Fidelity Security Life Insurance Company
and Standard Security Life Insurance Company of New York**

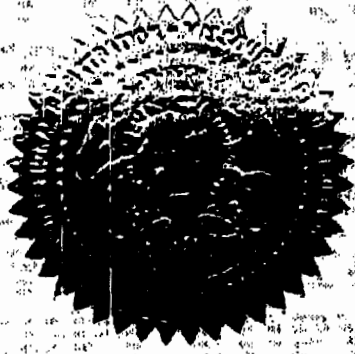
ORDER OF APPROVAL

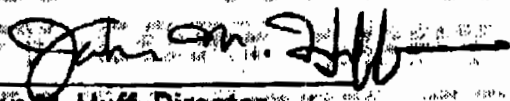
**WHEREAS, Standard Security Life Insurance Company of New York filed a petition
seeking approval of a proposed assumption of insurance from Fidelity Security Life
Insurance Company to Standard Security Life Insurance Company of New York under
Section 375.1280 to 375.1295, RSMo; and,**

**WHEREAS, the proposed assumption is fair and reasonable to the policyholders of
both companies, and does not lessen competition or restrain trade, and the notice of
transfer to be provided to the policyholders is fair, adequate and not misleading;**

**NOW, THEREFORE, the Director of the Missouri Department of Insurance does
hereby approve and authorize the assumption of policies of insurance as set forth in the
Agreement of Assumption effective June 1, 2009 between Fidelity Security Life Insurance
Company and Standard Security Life Insurance Company of New York.**

So ordered, signed and official seal affixed the 14th day of August, 2009.




**John M. Huff, Director
Department of Insurance, Financial Institutions and
Professional Registration
State of Missouri**



STATE OF NEW YORK
INSURANCE DEPARTMENT
25 BEAVER STREET
NEW YORK, NEW YORK 10004

David A. Paterson
Governor

James J. Wynn
Acting Superintendent

August 20, 2009

Ann Collins, FLMI, AIRC, ACS
Insurance Compliance Consultants, Inc.
3925 East State Street Suite 200
Rockford, Illinois 61108



Re: Reinsurance and Assumption Agreement between Fidelity Security Life Insurance Company
and Standard Security Life Insurance Company of New York – Our File No. 41465

Dear Ms. Collins:

I have completed my review of the Reinsurance and Assumption Agreement (“Agreement”) between Fidelity Security Life Insurance Company (“FSL”) and Standard Security Life Insurance Company of New York (“SSL”). The Agreement was submitted pursuant to Section 1308(f)(2) of the New York Insurance Law.

Consistent with the agreement, initially, FSL will cede to SSL on a 100% quota share basis the liabilities related with insurance policies and certificates providing primarily individual market major medical insurance to eligible insureds and their dependents issued by FSL until FSL can obtain regulatory approval to cede the responsibilities under the business directly to SSL. After the regulatory approval is obtained on a state by state basis, SSL will assume all liabilities under the policies on an assumption reinsurance basis and become directly liable to all holders of the transferred business and thereafter FSL will have no further responsibilities to the holders of the reinsured business.

The initial coinsurance reinsurance agreement has an effective date of March 1, 2009, and the assumption reinsurance agreement will be in effect the later of June 1, 2009, or the date FSL has obtained the required regulatory approvals from the respective states.

The ceded business is currently and will continue to be administered by Insurers Administrative Corporation (“IAC”), a subsidiary of SSL, under Administrative Services agreements with FSL and SSL.

Based upon our review of the submission and in reliance upon the facts and representations contained therein, the subject Agreements are hereby approved pursuant to Section 1308(f)(2) of the New York Insurance Law. Please include the captioned file number on all future correspondence pertaining to the subject transaction.

Very truly yours,

James J. Wrynn
Acting Superintendent of Insurance

By:



Gerard J. Connelly
Supervising Insurance Examiner



INSURANCE
COMPLIANCE
CONSULTANTS, INC.

3925 East State Street, Suite 200
Rockford, Illinois 61108

Phone: (815) 316-6714
FAX: (815) 986-2355

September 2, 2009

Honorable Jim Bradford
Commissioner of Insurance
Arkansas Insurance Department
1200 West 3rd Street
Little Rock, Arkansas 72201-1904

RE: Standard Security Life Insurance Company of New York
NAIC #69078
Certificates of Assumption – AF001C-AR (2/09) and AF001D-AR (2/09)

Dear Commissioner Bradford:

I have been authorized by Standard Security Life Insurance Company of New York (“Standard Security”) to correspond with you, on their behalf, regarding the filing of the new forms referenced above. The authorization letter from Standard Security is attached for your records.

Standard Security, a New York Corporation, and Fidelity Security Life Insurance Company (“Fidelity Security”), a Missouri Corporation, have entered into an assumption reinsurance agreement under which Standard Security will assume the responsibilities of Fidelity Security with regard to the insurance policies and certificates providing primarily individual market major medical insurance. The assumption date is defined in the Agreement as the later of June 1, 2009 or the first of the month next following the date that Standard Security has obtained necessary approvals from applicable state regulatory bodies in any state in which the Certificates or Policies are then in force with respect to the Business. A Certificate of Assumption explaining this change will be forwarded to all Certificateholders. There are 26 Certificateholders, as of August 27, 2009, issued coverage in Arkansas with \$170,928.72 in annualized premium, affected by this change.

The assumption reinsurance transaction was approved by New York, the domiciliary state of Standard Security, on August 20, 2009. The assumption reinsurance transaction was approved by Missouri, the domiciliary state of Fidelity Security, on August 14, 2009. A copy of the New York and Missouri approvals are attached hereto.

Enclosed for your approval are two Certificates of Assumption: Form AF001C-AR (2/09) and AF001D-AR (2/09). Form AF001C-AR (2/09) is for existing Certificateholders. Form AF001D-AR (2/09) is for attachment to new Certificates of Insurance where the application is pending in underwriting on the effective date of assumption.

Inasmuch as the transaction has been approved by both domiciliary states, we are asking only for approval of the two Certificate of Assumption forms.

We would appreciate your expedited review and look forward to your early approval. Please contact me at my direct line, 1/815-316-6714, or by e-mail at brendadawson@inscompliance.com in the event that you have any questions or wish to bring additional information to our attention.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Brenda Dawson", with a stylized flourish at the end.

Brenda Dawson, FLMI, ACS, AIRC
Authorized Representative
Insurance Compliance Consultants, Inc.

BD.lgm
Enclosures